

## Needham

Town Hall  
1471 Highland Avenue  
Needham, MA 02492-2605  
Phone 781-455-7595  
Fax 781-449-4569

### Board Members

Evelyn M. Poness (Chairperson),  
Kathleen P. Fitzpatrick, John P. Krawiecki,  
Robert P. Mearls, Thomas A. Welch

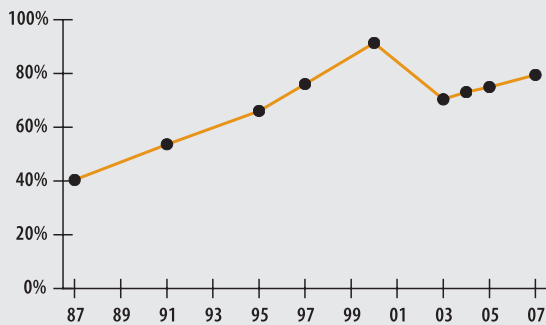
### Board Administrator

MaryClare Siegel

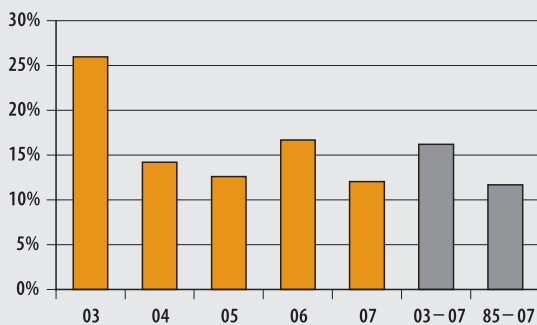
### Board Meeting

Usually second Wednesday of each month  
at 8:30 am

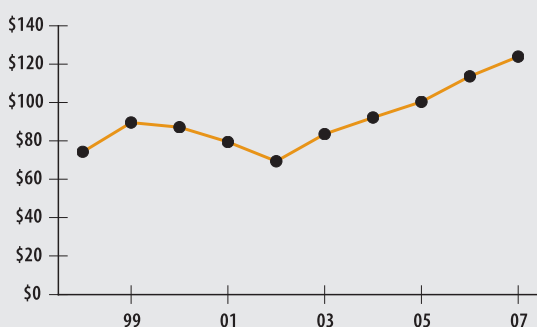
#### Funded Ratio (1987-2007)



#### Investment Return (2003-2007, 5 Year and 23 Year Averages)



#### Asset Growth (1998-2007) (Market Value in Millions)



#### ► Asset Allocation

See page 121 for PRIT asset allocation chart.

#### ACTUARIAL

• Funded Ratio	79.5%
• Date of Last Valuation	01/07
• Actuary	Buck
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2021
• Unfunded Liability	\$26.4 M
• Total Pension Appropriation (Fiscal 2008)	\$4.0 M

	Active	Retired
• Number of Members	648	513
• Total Payroll/Benefit	\$26.1 M	\$8.3 M
• Average Salary/Benefit	\$40,300	\$16,200
• Average Age	NA	75
• Average Service	NA	NA

#### INVESTMENT

- PRIT

► 2007 Return	12.06%
► 2007 Target	8.50%
► 2007 Market Value	\$123.9 M
► 2003-2007 (Annualized)	16.20%
► 1985-2007 (Annualized)	11.69%